



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

For Immediate Release
July 9, 2011

Contact: Office of Communications
(404) 651-7774

Deal: July revenue numbers up 7.3 percent

In the first month of the 2012 fiscal year, the state of Georgia's net tax collections totaled \$1.2 billion, an increase of \$84 million or 7.3 percent compared to July 2011, Gov. Nathan Deal reported today.

"The first month of this fiscal year has continued the trend of year-on-year comparison growth," said Deal. "I am encouraged by the results but will watch Georgia's revenue numbers closely to ensure we maintain a conservative state budget. There's much uncertainty in the market at the moment, and I'm committed to preparing our state government for whatever the global economy throws our way."

The following changes within the various tax categories led to the overall revenue increase:

Individual Income Tax: Individual Income Tax collections for July 2012 totaled \$656.5 million, up from \$536 million in July 2011 for an increase on \$120.5 million or 22.5 percent.

The following notable components within Individual Income Tax make up the overall increase:

- Individual Tax Return payments are down \$3.5 million or 34.1 percent.
- Individual Withholding payments are up \$29 million or 4.6 percent
- Individual refunds issued (net of voided checks) are down \$91 million or 71.6 percent
- All other Individual Income Tax categories combined for an increase of nearly \$4 million

Sales and Use Tax: Sales and Use Tax collections for July 2012 reported a net decrease of \$5 million or 1.1 percent over the same period last fiscal year. Gross collections reported an increase of \$38 million or 4.6 percent, up from \$815 million in July 2011 to \$853 million in July 2012. Local distributions for July 2012 also increased by \$30 million or 8.4 percent over last July, while net Sales Tax refunds increased

\$12 million or 387 percent over the same period last year to effectively negate the positive improvement in gross collections.

”

GEORGIA DEPARTMENT OF REVENUE
Comparative Summary of Net Revenue Collections
(unaudited - 000's)

	For the Month Ended		\$ Change	% Change
	July 2010 (FY 2011)	July 2011 (FY 2012)		
Tax Revenues:				
Income Tax - Individual:	\$ 535,835	\$ 656,502	\$ 120,667	22.5%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 814,959	\$ 852,772	\$ 37,813	4.6%
Local Sales Tax Distribution	\$ (360,348)	\$ (390,732)	\$ (30,384)	-8.4%
Sales Tax Adjustments/Refunds	\$ (3,192)	\$ (15,560)	\$ (12,368)	-387.4%
Net Sales and Use Tax - General	\$ 451,419	\$ 446,480	\$ (4,939)	-1.1%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 39,310	\$ 49,713	\$ 10,403	26.5%
Motor Fuel Excise Tax	\$ 42,082	\$ 35,934	\$ (6,149)	-14.6%
Total Motor Fuel Taxes	\$ 81,392	\$ 85,647	\$ 4,255	5.2%
Income Tax - Corporate	\$ 18,890	\$ (24,124)	\$ (43,014)	-227.7%
Tobacco Taxes	\$ 9,218	\$ 13,120	\$ 3,902	42.3%
Alcohol Beverages Tax	\$ 16,223	\$ 14,265	\$ (1,958)	-12.1%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 1,212	\$ 635	\$ (577)	-47.6%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 25,059	\$ 24,019	\$ (1,040)	-4.1%
Total Tax Revenues	\$ 1,139,247	\$ 1,216,543	\$ 77,297	6.8%
Other Revenues:				
Other Fees & Taxes (Footnote 3)	\$ 8,015	\$ 14,440	\$ 6,425	80.2%
Total Taxes and Other Revenues	\$ 1,147,262	\$ 1,230,983	\$ 83,721	7.3%

	Year-to-Date		\$ Change	% Change
	FY 2011	FY 2012		
GENERAL FUND				
Tax Revenues:				
Income Tax - Individual	\$ 535,835	\$ 656,502	\$ 120,667	22.5%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 814,959	\$ 852,772	\$ 37,813	4.6%
Local Sales Tax Distribution	\$ (360,348)	\$ (390,732)	\$ (30,384)	-8.4%
Sales Tax Adjustments/Refunds	\$ (3,192)	\$ (15,560)	\$ (12,368)	-387.4%
Net Sales and Use Tax - General	\$ 451,419	\$ 446,480	\$ (4,939)	-1.1%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 39,310	\$ 49,713	\$ 10,403	26.5%
Motor Fuel Excise Tax	\$ 42,082	\$ 35,934	\$ (6,149)	-14.6%
Total Motor Fuel Taxes	\$ 81,392	\$ 85,647	\$ 4,255	5.2%
Income Tax - Corporate	\$ 18,890	\$ (24,124)	\$ (43,014)	-227.7%
Tobacco Taxes	\$ 9,218	\$ 13,120	\$ 3,902	42.3%
Alcohol Beverages Tax	\$ 16,223	\$ 14,265	\$ (1,958)	-12.1%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 1,212	\$ 635	\$ (577)	-47.6%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 25,059	\$ 24,019	\$ (1,040)	-4.1%
Total Tax Revenues	\$ 1,139,247	\$ 1,216,543	\$ 77,297	6.8%
Other Revenues:				
Other Fees & Taxes (Footnote 3)	\$ 8,015	\$ 14,440	\$ 6,425	80.2%
Total Taxes and Other Revenues	\$ 1,147,262	\$ 1,230,983	\$ 83,721	7.3%

Footnotes:

- As of FY2009, the Local Sales Tax Distribution changed to reflect exact cash distributions for the current month based upon total sales tax collections.
- The Motor Vehicle Division began collecting Automobile Sales Tax in January of 2006. An adjustment is made each month to re-classify Auto Sales Tax collected from Motor Vehicle Fees into "Other Fees and Taxes" until the Sales Tax is subsequently deposited and reclassified as General Sales & Use Tax in the next month.
- "Other Fees & Taxes" includes taxes and fees that have been deposited in the bank, but for which the returns have not been processed. The undistributed amounts are then reclassified (as returns are processed) to the proper respective accounts. "Other Fees" also includes Unclaimed Property collections.